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ECONOMIC DEVELOPMENT

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FOR IMMEDIATE RELEASE

June 4, 2020

NOTICE OF FUNDING AVAILABILITY CITY OF TRACY SMALL BUSINESS FORGIVABLE LOAN PROGRAM

Tracy, Calif. – The City of Tracy, Economic Development Team is pleased to announce the release of approximately \$435,447 for small businesses that are experiencing significant business interruptions due to the COVID-19 global pandemic. The program provides eligible small businesses with 20 employees or less access to financing in the form of forgivable loans to support employee retention or creation efforts and cover economic damages suffered as a direct result from COVID-19.

“Small businesses are the heart of every city and a vital part of the fabric that creates Tracy’s enviable quality of life,” stated Andrew Malik, Assistant City Manager. *“Helping them access the financial resources they need to continue providing good local jobs is critical for ensuring a strong economic recovery.”*

Funding for the program is provided through the Community Development Block Grant (CDBG) program with applications being accepted on a first-come, first-served basis. [Applications and loan eligibility criteria](#) will be available on the City’s [Economic Development website](#) and will be emailed directly to all Tracy businesses with an active business license. **The City will begin accepting completed applications at 8:00 a.m., on Thursday, June 11, 2020.** Applications submitted early will not be accepted. Questions regarding the submittal or eligibility criteria can be sent to econdev@cityoftracy.org.

ABOUT THE CITY OF TRACY

Tracy is centered in a triangle formed by major interstates I-205 to the North, I-580 to the west and I-5 to the east. A collaboration of effort from our elected officials, employees, and citizens means Tracy is a clean and safe community where opportunity, growth, and success prosper. We invite you to come for a visit, open your business, a43nd settle down to raise a family in Tracy. Take a look “Inside the Triangle.” You’ll like our pace, and you’ll love the place!

CONTACT

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